

OFFICE OF MAYOR ANDY SCHOR

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More than 300 Lansing Students Receive Scholarships and Free Access to Virtual Financial Planning as Part of BOLD Lansing

BOLD Lansing programs available to all Lansing residents, provides full suite of financial empowerment supports and services

(Lansing, MI) – More than 300 Lansing high school graduates have been awarded scholarships through the Lansing Promise program in concert with a range of financial empowerment supports and services as part of the new BOLD (Believe, Optimize, Learn, Dream) Lansing initiative. BOLD Lansing brings together City programs and local partners to provide step-by-step financial education and planning to help students, their families, and young adults prosper and save for postsecondary education.

"We know that access to education and services like financial counseling are critical for our residents to not only be financially stable but to build a better life for themselves and their families," said Mayor Andy Schor. "I'm proud of the work BOLD Lansing has done to bring together a broad range of local partners to offer an array of both virtual and in-person financial supports and services that our residents need now more than ever. I hope our students, families, and workforce continue to take advantage of BOLD Lansing's programs as they will make our community and economy stronger."

Even before the economic and logistical challenges presented by the COVID-19 pandemic, BOLD Lansing had expanded its offerings to help make sure access to opportunity was never at risk for Lansing residents who needed financial support. BOLD Lansing partner organizations have worked with the What Works Cities' Economic Mobility initiative since last summer to align and integrate their programming, data sharing, and public messaging to increase the effectiveness of the support offered to Lansing residents.

For example, the more than 300 recipients of this year's Promise Scholarship, the largest group to ever take advantage of the scholarship, are being encouraged to engage in financial counseling to help further their future opportunities for advancement as they enter college. Bringing together the services offered by the Promise Scholarship Program and the Financial Empowerment Center is one of the many ways BOLD Lansing weaves participating organizations and programs into an integrated service to support residents in pursuing economic prosperity.

"The economic fallout from COVID-19 requires us to pull together as a community and be innovative in what services we offer and how they are delivered," said Andi Crawford, Chief Innovation Officer and Director of the Department of Neighborhoods & Citizen Engagement for the City of Lansing. "We are thrilled to be working with such a committed group of partners who have done everything in their power

to ensure continuity in the free services we are able to offer Lansing residents as they manage through the pandemic and look toward securing and strengthening their financial future."

BOLD Lansing programs have adapted to safely provide services throughout the stay-at-home orders and other challenges presented by COVID-19, including:

- Lansing SAVE is virtually delivering financial education lessons for grades K-5 (previously done in person last year), such as this: https://www.msufcu.org/specialoffers/funtivityzone
- The Capital Area College Access Network is offering virtual college advising all summer
- Lansing Promise gave a record number (345) of Promise Scholarships
- Lansing's Financial Empowerment Center offers free one-on-one financial counseling and received an \$80,000 grant to hire an additional counselor for one year as part of their COVID-19 response, increasing their capacity by 50%

<u>BOLD Lansing</u> brings together wide-ranging city and community programs to offer financial education services and supports appropriate to each stage of a family's journey throughout the school system. BOLD Lansing partners, led by the City of Lansing, include the Lansing School District, Lansing SAVE, Michigan State University Federal Credit Union, Lansing Financial Empowerment Center, Cristo Rey Community Center, Capital Area College Access Network, Lansing Promise, and the Community Economic Development Association of Michigan.

The goal of BOLD Lansing is to create a simple, cohesive experience that supports Lansing families in planning and preparing for postsecondary education. This improved capacity to work together, more nimbly and efficiently, enables the programs to better address shifting and pressing needs as the COVID-19 pandemic continues. All Lansing residents are encouraged to take advantage of the wide-ranging programs available. For more information, go to boldlansing.org.

BOLD Lansing partners will be live on the City of Lansing's Facebook (www.Facebook.com/CityofLansingMI) today, Wednesday, September 2, 2020, at 10:00 a.m.

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About BOLD Lansing

BOLD Lansing empowers people in Lansing to continue their education beyond high school. BOLD Lansing convenes the strengths of local partners to support Lansing students and families through all stages of education, financial stability and socio-economic mobility.

About What Works Cities

What Work Cities, a Bloomberg Philanthropies initiative, helps cities use data and evidence to tackle their most pressing challenges and improve residents' lives. The initiative's What Works Cities Certification program is the first-of-its-kind national standard of excellence in city governance that evaluates how well cities are managed and whether cities have the right people, processes, and policies in place to put data and evidence at the center of decision-making. Through the initiative's expert partners, cities around the country are receiving support, guidance, and resources to succeed. For more information, visit whatworkscities.org.